

Confirmation Hearing Date and Time: December 6, 2011 at 10:00 a.m. (Prevailing ET)

Confirmation Objection Date and Time: November 4, 2011 at 4:00 p.m. (Prevailing ET)

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	<b>: Chapter 11 Case No.</b>
	<b>:</b>
<b>LEHMAN BROTHERS HOLDINGS INC., et al.,</b>	<b>: 08-13555 (JMP)</b>
	<b>:</b>
<b>Debtors.</b>	<b>: (Jointly Administered)</b>
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**STATEMENT OF THE BAUPOST GROUP, L.L.C., IN SUPPORT OF CONFIRMATION OF  
THE "THIRD AMENDED JOINT CHAPTER 11 PLAN OF LEHMAN BROTHERS  
HOLDINGS INC. AND ITS AFFILIATED DEBTORS" [DOCKET NO. 19627]**

**TO THE HONORABLE JAMES M. PECK, UNITED STATES BANKRUPTCY JUDGE:**

The Baupost Group, L.L.C. ("Baupost"), as the general partner and investment manager for limited partnerships which beneficially own claims against various Debtors, by and through its counsel, Stutman, Treister & Glatt PC, hereby submits this statement in support of confirmation of the "Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and its Affiliated Debtors" dated September 1, 2011 [Docket No. 19627], as amended to date (the "Plan"), filed by Lehman Brothers Holdings Inc. and its affiliated chapter 11 debtors (the "Debtors"), and states as follows:

1. The Plan is the result of intense, and often hard-fought, negotiations among the Debtors, the Creditors' Committee, and numerous creditor groups and individual creditors holding substantial claims across the Lehman capital structure. The fact that such a diverse cross-section of creditors with sharply conflicting economic interests have joined in supporting this Plan is a significant accomplishment in these cases.

2. Baupost supports confirmation of the Plan<sup>1</sup> and believes that it is in the best interests of the estates for confirmation of the Plan and, thereafter, the commencement of distributions to creditors, to occur as promptly as practicable.

Dated: November 3, 2011

Respectfully submitted,

STUTMAN, TREISTER & GLATT P.C.

By: /s/ Isaac M. Pachulski

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<sup>1</sup> Baupost does, however, reserve all of its rights under the terms of Baupost's Plan Support Agreement with the Debtors.

**CERTIFICATE OF SERVICE**

On November 3, 2011, I personally caused copies of the affixed Statement of The Baupost Group, L.L.C., in Support of Confirmation of the Third Amended Joint Chapter 11 Plan of Lehman Brothers Holdings Inc. and Its Affiliated Debtors" to be sent via Federal Express, next day delivery, to (i) the chambers of the Honorable James M. Peck, United States Bankruptcy Judge, One Bowling Green, Courtroom 601, New York, NY 10004; (ii) Weil, Gotshal & Manges LLP, Harvey R. Miller, Lori R. Fife, Alfredo R. Perez, 767 Fifth Avenue, New York, NY 10153; (iii) Office of the U.S. Trustee, Region 2, Attn: Elisabetta Gasparini, Andrea Schwartz, 33 Whitehall Street, 21st Floor, New York, NY 10004; and (iv) Milbank, Tweed, Hadley & McCloy LLP, Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., Evan Fleck, Esq., One Chase Manhattan Plaza, New York, NY 10005.

/s/ Isaac M. Pachulski

Isaac M. Pachulski